



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

CORRESPONDENCE.

BUILDING FUND ASSOCIATIONS—HEAD-NOTE TO *ANDREWS V. ROANOKE ETC. CO.*

Editor Virginia Law Register :

In my humble judgment there is an error in the syllabus to *Andrews v. Roanoke etc.*, p. 334, current issue of the REGISTER, to which attention should be directed. The syllabus contains this significant language : " Upon dissolution or insolvency outside creditors are to be first paid, but withdrawing members whose notices of withdrawal have previously matured, are entitled to be paid before other stockholders receive anything."

It is respectfully submitted that the opinion warrants no such conclusion. It is indeed true that Judge Keith used excerpts from Thompson and Endlich, which, at first glance, and without reference to their contexts, *appear* to sustain such a position, but in reality they do not. The excerpt from Thompson refers to the case of *solvent* associations in process of liquidation, and the excerpt from Endlich presents the English rule, which is not followed in this country.

Both Endlich and Thompson are strongly against such priority among stockholders. Furthermore, the question of priority among stockholders was not before the court. The question before it, and the question decided, was the right of the withdrawing member to sue, and the court used the excerpts mentioned simply as stated in the opinion, " in support of the position that a withdrawing member has not lost all of his right or interest as such (member) in the association."

The syllabus is misleading in the extreme.

THOMAS W. GARDNER.

Richmond, Va.